HARRIMAN PLANS NOW CLEAR

Financial Arrangements of Union and Southern Pacific Companies Better Understood and Hostil Criticism Not So Strong-Condition of Winter Wheat Shows Loss,

New York, May 10 .- Considering the fac that the stock market had to bear th brunt to-day of the extremely indifferen reception-to say the least-that was give in the financial district to the new Union Pacific and Southern Pacific financin plan, of the persistent rumors that furthe stock and bond issues were soon to be brought out by other large corporations and of a government monthly crop report that was even more unfavorable than ha been looked for, it must be said that the market presented a pretty firm undertone and that the declines in prices in it wer much less than might have been though

Throughout the day sentiment in Wal street was disposed to take a little kinde view of the prospective financing arrangements of the Pacific companies than it was yesterday. Nevertheless, hostile criticism concerning these plans pre dominated, and was in the nature of wet blanket thrown upon any genera movement for the rise in securities prices The limitation of the life of the new Union Pacific convertible bonds to twenty years, a fact not known during busines hours yesterday, makes the interest yield on the bonds a little larger than was cal-culated yesterday, but the benefial effect Am. Cetton (of this circumstance in turn is materiall offset by the provision of the plan make ing the bonds retirable at a premium 21/2 per cent ten years from the date

The scheme as a whole was generall unfavorably compared with that of th Atchison's money raising plan lately an nounced, and the Atchison new 5 per cen bonds convertible into the common stoc of the company at par were in almost al quarters declared to be a more attractly purchase than the Union Pacific's ner issue for 4 per cent bonds at 90, converti-ble into Union Pacific common shares a

Stockholders Dissatisfied. From all that could be learned to-da the likelihood of a large subscription t the Union Pacific bonds by the stock holders of the company is not ver strong. Reprobation is general and em phatic concerning the policy adopted by agement of venturing into what is pract cally a speculation in the securities cally a speculation in the securities of other raffway organizations, and that has now forced the Union Pacific Company at a time when the money market is tight, and the necessity for economical expenditure is being borne in upon every raffway corporation in the land, to flood Wall street with new issues of stocks and bonds in order to raise money for other purposes than that of the improvement of the property. Wall street did not like, either, to-day, the figures submitted by Mr. Harriman showing that the net earnings of the Union Pacific Company applicable to dividends on the common stock will be considerably less for the present cable to dividends on the common stock will be considerably less for the present fiscal year than had been anticipated, and in case of the Southern Pacific. Southern Ry. fid. in case of the Southern Pacific Company decidedly less. The statement has been widely circulated of late that the Southern Ry. fid. U. S. Rubber. U. S. Rubber. U. S. Rubber. U. S. Rubber. U. S. Steel. U. S. Steel. U. S. Steel. U. S. Steel pfd. Wabash upon the company's common stock, and yet the official estimate reduced these figures to 11½ per cent.

figures to 11½ per cent.

Discussion of the affairs of the Harri Discussion of the affairs of the Harriman lines was, however, plainly of subordinate interest in the financial district
to-day to that concerning the statistics of
the growing crops published in the government's May bulletin. These figures appeared in the first hour of the afternoon,
and before that the market displayed as
a whole a species of feverish and uneven generally bought in stocks sold by them yesterday, while the effect of supporting orders was manifest in the leading issues.

Rise in Wheat Prices.

Even then the market did not make any until the wheat market began to rise in the year to date. The rise was continued during the remainder of the day, leading the prices of wheat options from $2\frac{1}{2}$ to points a bushel higher than they closed

The government report did not take into account, as it usually does at this time, the condition of spring wheat, but as regards winter wheat the report indicated a statistical condition of \$2.9 per cent, as against \$3.9 per cent on April 1, and 31 per cent on May 1 last year, which, with an estimate of \$,552,000 acres of wheat abandoned since the planting season, promised a crop yield of 465,000,000 bushels, as against a total output of 493,000,000 bushels in last year's harvest. It seemed fair to urge as an influence reducing this \$8,000,000 bushel loss that the great amount of deterioration of winter wheat has occurred in the small wheat producing States, and that the average basis on which the net statistical condition was compiled had represented conditions as being somewhat worse than they were in reality. The government report did not take into Western ice. 31% 31% 31% 31% 31%

But the report was taken in the grain trade as being very bad, especially as concerned the unexpectedly large reduction of producing area, as it is held that crop conditions have grown worse since the first of the mouth, when the government observations were taken; although the attention of the trade seemed at the moment to be more attracted to the prospects for a lessened yield of spring wheat owing to the delay attend-ing the planting of the crop than to the state of affairs in the winter wheat terri-

tory.

The jump in wheat, of course, affected the stock market adversely, and prices generally declined a point or more, railying somewhat before the close. The decline was assisted by a story which, although it met with an official denial, was still harped upon, that the Reading Com-pany was about to authorize a new stock or bond issue.

Forecasts of to-morrow's bank state-

Forecasts of to-morrow's bank state-ment to-day were of noncommittal char-acter, indicating that the banks had sus-tained for the weck only a nominal cash loss. The foreign security markets were perturbed by news of political treubles in India, and by the announcement that several new government loans of various classes were about to be brought out in London. Here time money rates were characterized, as they were yesterday and the day before, by a firmer undertone.

GOVERNMENT BONDS.

	New York, May 10.—Closing quotation ates government bends:	ns of	United
24 24, 3e 35, 48,		104 104 102 102 10134 1014	10414 103 103

WEEKLY BANK CLEARINGS.

Totals for Two Weeks with Percentage of Increase or Decrease. New York, May 10.—Bradstreet's bar

clearings report for the week ended May 2 shows an aggregate of \$2,855,688,000, as against \$2,888,481,000 last week, and \$3,-102,510,000 in the corresponding week last year. Canadian clearings for the week aggregated \$85,366,000, as against \$77,328,000 last week, and \$79,851,000 in this week a year ago. Following are the detailed re turns by cities for this week and last with percentages of increase or decreas as compared with this week in 1906: May 9 Inc Dec May 2

		DIGY O.	Inc.	EFCC.	ALLY DO
e.	New York	\$1,704,212,000	****	19.4	\$1,731,041,000
n	Chicago	265, 202, 000	26.2	****	261,429,000
	Boston	168,337,990	8.1	****	178,790 90
	Philadelphia	149,836,003	4.1		152,077,00
	St. Louis	61,672,000	12.9		56,219,60
	Ittsburg	54,603,000	10.2	****	57,696,69
	San Francisco	43,327,000	****	****	46,622,50
0	Baltimore	28,054,000	4.6		28,398,000
t	Kansas City	29,825,000	29.2	****	29,865,00
e i	Cincinnati	25,241,000	1.9		25,955,000
t	New Orleans	16,203,000		5.8	17,201,000
	Minneapolis	20,803,000	23.6	****	21,122,000
n	Lonisville	12,551,000	9.7		12,875,000
n.	Fort Worth	6,419,000	17.1		6,882,000
g	Richmond	6,070,000	1.7		6,005,000
	Washington	6,802,000	11.1	****	6,035,000
It	Memphis	4,618,000		3.2	4,241,660
6	Savannah	3,997,000	****	2.4	3,303,600
	Atlanta	4,917,000	13.9	****	4,168,000
	Nashville	4,348,000		28.8	3,661,600
t	Norfolk	2,943,000	24.9		2,748,900
a	Birmingham	2,338,000	30.2	Acres 1	2,590,000
e	Augusta	1,519,000	****	9.8	1,401,000
9	Mobile	1,588,000			1,640,000
5.	Knoxville	1,780,000	37.1		1,553,000
e l	Charleston	1,371,600	22.5	****	1,263,000
- 1	Chattanooga	1,565,000	30.0		1,263,000
t	Jacksonville	1,654,000	11.1	BAYE.	1,500,000
	Macon	633,900	21.4		811,000
1	Houston	24,152,000	53.8		21,282,600
	Galveston	13, 122,000	21.9	****	12.983,000
r	United States			7.9	2,888,481,000

NEW YORK STOCK MARKET.

Quotations furnished by A. O. Brown & Co., mem

Sales	10	noon			306,7	00 shares
Total	552	les			699,4	00 shares
Call 1	non	iey:	High	. 3:	low, 2%	; close, 5

	All U. & Francisco	200	30%	20.27	3012	- 34
ct	Am. Cotton Oil	200	3014	30%	30%	30
ly i	Am. Loco*	800	6214	611/4	6112	ES-
24	Am. Smelt		13134	1301/8	150%	131
	Am. Tob. pfd		92%	9236	5075	650
10	Am, Woolen	200	291/2	2914	2914	29
of	Anaconda	3,500	63	63	6216	63
	Atchison*	16,040	923%	90%	90%	957
	At. Coast Line	100	200%	100%	100%	101
y	Balto. & Ohio	3,900	98%	6435	97%	981
18	Brook, R. T.	3.533	5936	53%	- 58	59
1-	Can. Pacific	2,400	1761/2	17454	174%	176
it	Ches. & Ohio	1,500	40%	10%	4054	40
k	Chi. Gt. W	700	11	10%	10%	11
	C., M. & St. P	11,810	13454	133%	132%	133
n	C. & N. W		150%	159	150	150
70	Chi. Un. Trae	200	4	4	4	41
w	C. F. & I	1,700	35%	34%	31%	341
1-	Colo, So	700	25%	25	2514	- 35
it	Colo. So. 2d		45	45	45	434
	Con. Gas	872	13116	131	131	131
nt.	D. & H	1,800	18114	17914	17914	182
	D. & R. G	300	38%	28%	28%	283
- 1	Dis. Sec	433	6878	681/2	-687a	681
	Erie	1,500	24%	1316	2315	211
A	Erie 1st		56	5514	5614	55
0	Erie 2d	300		39	29	385
2-	Gen. Electric			147		1473
		6,100	1351/2	13334	137.	135
У	Gt. North, pfd	1.000	60	591/2	60	60
1-	Int. Met	2,300		22	22	500
y	Int. Mot. pfd		5614	5634		563
	Kan, City So.	3,800	2414	2436	24%	25
1-	K. C. So. pfd	1,400		5934	53%	539
1-	the Co Stor Patient	609	1171/2	117	117	1174
XE	L. & N	100	133	133		1335
	M. K. & T			35%	35%	35
it	Missouri Pacific	1,100	7436	74	7434	711
1-			-651/6	62%	62%	631
is	National Lead	6,820		113	11316	1133
11	N. Y. Central		38			373
y	N. Y., O. & W N. & W	500		37% 77	38 77	765
		333	7776	132%	13236	133
d	Northern Pacific	9,200	13454			203
d	Pacific Mail			25%	2616	1225
r	Pa. R. R. People's Gas	20,800	9136	122	1221/2	901
it	People's Gas			90%	91%	
e,	Reading	20,300	110%	10012	107%	1109
y	Rep. I. & S	1,200	27%	2614	26%	261
1-	Rep. I. & S. pfd	223	85	21%	85	22
	Rock Island	100	21%	48	21%	483
1-	Stoss-Sheifield	200	59%	57	5814	563
k			99.7%	83		
it	Southern Pacific		81%		85%	843
ch:	Southern Ry	3,100	20%	20%	2015	21

CURB MARKET.

0					
Ĕ.	Quotations are furnished by I	E. R.	Chapm	an &	1
-	Co., members New York Stock E				Ŀ
	Chipman, manager, 1301 F street				
,	Open,	High.	Low.	Close.	h
5	Bonanza Beit 514	534	51/4	5%	Б
1	Bonanza Creek 3	9	9	. 9	K
	Boston Consolidated Copper 29	29	2834	28%	P
	British Columbia Copper 8	8 .	8	8	13
	Butte Coalition 27%	Dec 24	2734	271/2	1
5	Chicago Subway 1714	1534	1734		1
	Cobalt Central 3914	43	3814	39	J۶
	Cumberland Ely 10	10	10	10	ķ
	Daris-Daly 15%	15%	15%	15%	ľ
	Douglass Copper Company. 2%	99%	9%	9%	ľ
	Dominion Copper 7%	75%	7%	7%	
	Greene Cananea 15%	15%	15%	15%	
	Greene Gold-Silver 116	115	135	11/2	ì
5	Miomac Gold Mining 516	516	4%	4%	ď
l	Mitchell Mining 434	454	456	434	Ľ
7	Nevada Consol 15%	15%	- 15	1514	3
1	Nerada-Utah Copper 5%	6	5%	5%	þ
	Niplasing Mining 13%	1314	13	1356	H
ī	Standard Oil	530	519	513	ı
	United Copper 6214	82%	153	62%	1

BOSTON STOCKS,

е. ј	Name of the last o
3	Quotations are furnished by E. R. Chapman & Co., thembers New York Stock Exchange, G. Bowie
1	Catpman, manager, 1301 F street northwest.
2	Bid, Asked.
	Atlantic 12 1914
	Bingham 1814 1914
	Boston and Albany 22914 231
i	Boston and Maine 168
	Calumet and Hecla
8	Copper Range 80% 81
t	Edison Electric Illum 205 295%
-	Fitchburg pfd 131 132
۲	Massachusetts Electric 16
1	Massachusetts Gas 61% 62
3	Mexican Central 1952 2052
	New York, New Haven and Hartford 170 1711/2
3	North Butte 89% 90
1	Shannon 17% 17%
. 1	Tamarack 118 120
3	Trinity 22 224
S.	United Fruit 109 110
	United Shoe Machinery 64 614
	United Shoe Machinery pfd 27% 28
	Utah 62% 63
3	Victoria 8½ 9
e j	

Victoria	81/2 9
TREASURY STATEME	NT.
Reserve fund- Gold coin and bullion	\$150,000,000 00
Trust funds held for the redemption of outstanding notes and certificates: Gold coin. Silver dollars. Silver dollars of 1890	677,572,860 60 475,668,600 60 6,153,000 60 1,159,393,869 60
General fund— Goid coin and bullion. Goid corrileates. Standard silver dollars. Silver certificates. Silver bullion. United States notes. Treasury notes of 1850. National bank notes. Subridiary silver coin. Fractional currency. Micor coin. In national bank depositaries. In Philippine treasury. Bonds and interest paid.	\$97,697,774 13 44,592,870 00 5,759,172 00 2,464,969 37 3,538,544 00 11,674,501 00 8,777,542 99 176 85 1,592,42-47 184,503,094 24 3,588,611 34 247,988 80
Total Liabilities	\$361,001,647 TO 113,751,121 55
Available cash balance	\$255,300,526 15

nternal resenue. Total Toostal receipts not included) \$1.705.421 11 all its requirements. Excess of expenditures. National bank fund— Deposits under act July 14, 1893...... Notes redeemed and relired under act July 14, 1890.... Notes received for current redemption.

.. May 10 ..

STREET NOTES

Efforts to Give Strength to U. P. Shortlived.

MARKET AS A WHOLE WEAKER

Bears Attack Other Stocks in Trying to Dislodge Harriman Issues and Succeed-Government Crop Report Shock to the Bulls-Frick Said to Be a Buyer of Reading.

New York, May 10 .- About the greatest surprise in to-day's market was the appearance of London buying orders in Union and Southern Pacific. It may have been, however, that the appearance was deceptive. The evidence that large interests were giving support to these issues was plain enough for any one to see, and of course, such efforts derived support from the indications that the foreigners were favorably impressed by the plan of financing which produced a feeling of profound disappointment here.

When the Harriman financial plan was amounted the general belief among the same of the was plain enough for any one to see, and of course, such efforts derived support

seemed to have been sent over here today, even assuming that they represented
buying for foreign account, would not be
conclusive evidence that the announcewashington Railway and Electric refi...
Washington Railway and Electric refi... cents made on Thursday by Mr. Harrinan had met with any considerable measure of popular favor in England. In the first place they were too small, and in the second place they might represent overing on the ground that the bad news was all out.

While the traders were bearish on Union Pacific, they were afraid to take a position on the short side of the stock. The National City evidence of support during the forenoon was too plain to permit of any doubt that operations for the decline would be re- Lin sisted by some of the strongest interests in the street, and no trader or group of traders dared to enter directly into a con- Trules test with them. At first there was a little were disinclined to venture far, as the technical position was such that the shorts might at any time be subjected to a pretty severe squeeze.

They resolved, therefore, on a flank Union Savings.

They resolved, therefore, on a flank Union Savings.

Merchants and Mechants and Me novement, and attacked other stocks, beeving that the Harriman news was of
ufficient general importance to become a
Arlington factor in the market as a whole. wisdom of this course was seen in the results achieved in issues where there was no such organized support as was met with in Union and Southern Pacific, and ultimately in these also. It did not prove a difficult matter to isolate the comparative strength of the Harriman issues, and Potsmac Potsmac Potsmac Potsmac variety. this done they could not long hold up the Riggs face of an otherwise heavy market.

Of Southern Pacific's floating debt of \$32,000,000, nearly half, or \$14,200,000, is payable to Union Pacific for advances. Union Graphorbons Pacific, as the owner of \$90,000,000 of Southern Pacific common and \$18,000,000 of Southern Pacific preferred, will be entitled to subscribe for \$16,200,000 new preferred amount that Southern Pacific owes Union Pacific the latter will have to put up only \$2,000,000 to pay for its pro rata of the 188,600 1454 4152 14574

1,623 miles of completed railroad unmort gaged only showed how prone Wall stree is to forget, for the old 4 per cent con ertible bonds were a first mortgage of dened with an equal amount of stock on which it now pays 10 per cent. The mis-take of having so much road unmortgaged will, however, soon be corrected, and the supply of stocks and bonds will be large enough to go around.

In the face of the government crop re port, and with wheat prices making nev high records for the season, it was hardle to be expected that the stock marke could continue to display firmness. The traders who had been searching for weak spots found a sufficient number of them spots found a sufficient number of them to inspire them with courage, and as a result their operations became more aggressive and more general. Instead of being directed against a few issues the selling movement was carried all along the line, and even the supporters of the Harriman issues were unable, or runwilling, to oppose a solid front to it. Activity inspected as prices declined

The week's movement of currency in floated something like a stand off in the atom of cash, as there were no steelal transactions, so far as was known, the most in the stock market has been on a comparatively small scale the general expectation was that the bank statement would be rather a colories document.

Spot May Cects.

Sp

WASHINGTON STOCK MARKET.

Exchange:
GOVERNMENT BONDS.
Bid. Asked

MINING STOCKS.

TITLE INSURANCE STOCKS. MISCELLANEOUS STOCKS.

The surprise which has been expressed over the fact that Union Pacific has now

that mileage, which, when the bonds were ull converted into stock, became an un-eledged asset. The mortgage and the oper cent bonds that they secured disap-

RAILBOAD BONDS.

TYPE MACHINE STOCKS

NATIONAL BANK STOCKS

MISCELLANEOUS BONDS,

y		
е	New York, May 10,-Closing bond quotation	s or
	the stock exchange:	-
0	Imperial Japanese first series 6s	
ā	Imperial Japanese second 6s	
0	Imperial Japanese first 41/2	
e	Imperial Japanese second 4½s	84%
φ.	American Totacco 6s	3561
	American Tobacco 4s	
ī.	A., T. & S. F. gen. 45.	
V	A., T. & S. F. crt. 4s	57%
	Baltimore and Ohio 34s.	
t	Baltimore and Ohio is	
٠,	Central Georgia con. 5s	
*	Chesapeake and Ohio 58	11114
1	Chesapeake and Ohio 41/28	101%
6	Chicago and Alton 3428	68
	Chi., R. I. & Pac. gen. 4s	100%
4	Chi., R. I. & Pac. rfg. 48	8934
	Chi., R. I. & Pac. col. 4s	6914
	Distit. Sec. C. 5s	83%
3	Erie con. 4s	96
2	Erie cyt. 45	73
	L. & N. So. Ry. joint Monon. col. 48	87%
1	Nashville and Chattanooga 5s	116%
ĕ	New York Central 48	951/2
e	New York Central L. S. 346	
1	Norfolk and Western gen. 6s	12514
1	Northern Pacific 48	101%
	Northern Pacific 3s	7114
V	Pennsylvania Real Estate 4s	193
۲	Pennsylvania 34s, 1915	9214
7.	Reading 48.	96%
t	Seaboard Air Line 48	74%
e	Southern Railway 58	
2	T. C. I. & R. R. &s, Borm. div	100
1	Union Pacific 4s	10154
	U. S. Steel S. F. 58	
L	U. S. Steel reg	97
-	Va. Mid. gen. 58	107%
-	West. Maryland first 4s	7614
- 1	West, Maryland gen. 4s	54%
e	Total sales, \$1.219,000, aganst \$1.574,000 yester	rday,
_	\$1,580,000 a week ago, and \$2,632,000 a year ago.	
1	And of Street Principles and Publishers and Publish	
	COTTON MARKET.	
- 1	CULLUI W DILLE	

LOCAL FINANCIAL GOSSIP

Sales—Regular cail 12 o'clock in.

Capital Traction 5s, \$1,000 at 1694, \$1,000

Washington Railway and Electric is, \$1,000 at 80%.
Union Trust, 7 at 131.
Washington Gas, 1 at 61%, 20 at 61%, 25 at 61%.
Washington Gas, 1 at 61%, 20 at 61%, 25 at 61%.
Washington Railway and Electric bonds sold well, but the price remained at 80 1-4.
The preferred stock came in for a fractional rise. tional rise.

> The alleged "gas pool" was in high The alleged "gas pool" was in high feather. The coterie of young brokers who are said to compose it came on the floor with "real money," and bought all the stock offered. They also stood to a rise in the price of about a point, and though "singed," as it were, they had turned the laugh on the board and left the exchange smiling over the triumph.

Calls for Mitchell Mining brought ou almost none of the stock, though good prices were offered for 100-share lots. A dispatch from New York to a number brokers in Washington stated that the company had received advices that a steamer had loaded and was about to clear from Antwerp with a consign of rails for the new railroad in Mexic

Opinions on the New York Market. G. Bowle Chipman, of E. R. Chapman & Co.-"After a steady opening the market showed a disposition to rally, and less talk was heard of the Harriman financing. The government crop report, announced at 12:30, showed the condition of winter wheat on May as £2.8. This was generally concluded as much more favorable than most of the predictions. During the afternoon the general list sold off quite substantially, particularly Reading, which carried the price down to 105%. Wheat in Chicago was strong, making gains for the day from 1 to 3 cents. The reported movements of currency indicate a nominal loss to the banks of slightly under \$200,000. Obviously for the purpose only of steadying the market, some stocks to-day received support, but with the extalk was heard of the Harriman finan only of steadying the market, some stocks to-day received support, but with the early caption of slight strength in the early morning there was manifested no disposition to advance prices. The short interest, without doubt, in many of the active issues is very large, but no attempt has been made to force them to cover. If a rally should take place it would probably be on that class of buying only, and if such an opportunity permitted I would sell stocks."

J. B. Weed, of Dick Bros. & Co .- "Today's market opened slightly higher. Stocks were feverish and irregular, but nclined to be stronger than would have been expected from the closing last night Reading showed heaviness during the morning, and later rumors were in circu lation that a Securities issue was impen ing, which was semi-officially During the afternoon a sharp buige i wheat of about 2 cents caused heavy sell-ing in the active stock list. In the ast half hour the market rallied from ½ to 1 per cent from the low prices. Benjamin Woodruff, of Post & Flagg-

"The absorbing topic to-day was the ex-traordinary announcement made yester day regarding Union and Southern Pacific day regarding Union and Southern Pacific and the government report, which, though much better than expected, was apparently lost sight of in the bearish feeling created by the farmer. The bear party is active and again aggressive, and the saying here is that we cannot have a bull market until we have it 'ex-Harriman.' We have been told right along that, although the other roads were all clamoring for money, the Harriman system was in such splendid shape and the Union Pacific had made such large profits out of its Northern Securities venture that it would not need any new money, and that no one need worry on this score. Now no one need worry on this score. No we find that a new issue of Securities about to be made. To be true, it is sin ply the natural result following the disures which came out at the time the Interstate Commerce investigation which showed that the Union Pacific had invested largely in Baltimore and Ohio less, it had, quite naturally, not been well received. Movements of money during the week show unimportant changes."

GRAIN MARKETS.

Quotations furnished by A. O. Brown & Co.

	borr and aren ancer berees mining non		memoras of the omeaso board of trade, bringer
4% 4% 4% 4%	High records for the season, it was harmy	Danding to OCT.	building.
15 1514		Seaboard Air Line 48	Chicago,
5% 5%			WHEAT- Open, High, Low. Close.
13 13%			July 87% 88% 85% 88%
519 513			September 87% 90% 87% 90%
E2 62%	spots found a sufficient number of them	11 0 0 1 1 0 D Fa	CORN-
31% 31%		U. S. Steel reg	July
01/2 01/4	result their operations became more ag-	Va. Mid. gen. 58	September 50% 50% 50% 50% 50%
	gressive and more general. Instead of be-		OATS-
	ing directed against a few issues the sell-		July
			September
Chapman &	ing movement was carried all along the		PORK-
te, G. Bowie	line, and even the supporters of the Har-		July
vest.	riman issues were unable, or unwilling, to	COMMENT BUILDING	LARD-
Bid. Asked.	oppose a solid front to it. Activity in-	COTTON MARKET.	September 9.35 9.22 9.35
. 12 191/2	creased as prices declined.	Quotations furnished by Dick Bros. & Co., mern-	July 9.25 9.12 9.22
1814 1914			RIBS-
22914 231		bers of the New York and New Orleans cotton ex-	September 9.22 9.12 9.20
168	Rumor said Henry Clay Frick was a	New York, May 10.—Liverpool sent easier cables	July 9.10 9.02 9.10
800 875	buyer of Reading. Few of the traders	this morning, indicating an unwillingness to follow	New York, May 10WHEAT-Higher; hindering
80% 81	believed it. Mr. Frick has the reputation	the advance further. The local market opened lower	trade. No. 4 Northern Duluth, to arrive, opening
205 205%	of being a very shrewd man who knows		navigation, . over July, f. o. h.; No. 1 Manitoba.
131 132			87%, f. o. b.; No. 2 Northern Manitoba, lake and
100	about as well as anybody when the time	with four inches of rain reported in the New Or-	rail, June, 95%, f. o. b.; No. 2, red, f. o. b., 94;
61% 63	is opportune for a successful operation in	leans district. Profit-taking had been freely in-	No. 2, hard, f. o. b., 1 cent over July; No. 1
1954 2054	the stock market and when it is other-	dulged in, and traders are working for a reaction.	macaroni, opening navigation, 854, f. c. b.; No. 2
170 1711/2	wise. The principal buying of the stock		macaroni, opening navigation, 831/4. Exporters took
89% 90	appeared to come from the shorts.	this prevents much of a setback. Clearing weather	nothing.
17% 17%	appeared to come from the meature	is expected with the change of the moon on May	Corn-Strong but quiet. No. 2, elevator, 60; No. 2,
118 120		to be 18 to Jose out names the trade has smade on	561/2, f. o. b.; No. 2, f. o. b., late May, 574; No.
20 2016	Had not Tennessee Coal and Iron	its mind that the South is in for a wet Mry. The	2, yellow, 651/2; No. 2, white, 591/4, f. o. b. Ex-
109 110	passed almost completely out of the field	into-sight for the week. New York figures, 81,089;	perters took two loads.
64 61 6	of speculative activity, the announcement	last year, 88,435; for season, 12,748,114; last year,	OATS-Duil; unsetti d. Elevator prices: No. 2,
27% 28	that the Harriman lines had placed an		white, 48; No. 3, white, 47; No. 2, mixed, 46.
62% 63		changed to 1-16c higher. Port receipts, 9,800; last	The prices for futures follow:
81/2 9	order with the company for 150,000 tons of	year, 9,800; exports, 5,213,	Yest'd'y's
	steel rails might have been followed by a		WHEAT- Open. High. Low. Close, close.
NT.	movement in the stocks, but as it was,	New York.	May 93 13-16 951/2 931/4 951/2 931/2
***	the announcement, while regarded as in-		July 93% 96% 93% 961-16 193%
	teresting in a way, had no marked effect	Opan. High. Low. 3 p. m.	Beptember 94 1-16 *96% 94 1-15 198% *94
00 000,000.631		May 10.65 10.63 10.63 10.63	December 96% 98% 196% 198% *95%
	whatever.	July 10.62 10.73 10.62 10.71	CORN-
		October 10.64 10.69 10.61 10.68	May 61½ 61 61 60
677,572,869 60	The week's movement of currency in-		July 58% *56% 58% *58% 58%
475,668,000 00	dicated something like a stand off in the	January 10.78 10.82 10.73 10.79	*Bid. †Asked.
6,153 000 00			And the second s
0,135,000,00		The state of the s	LOCAL PRODUCE MARKET.
159 393 869 03	transactions, so far as was known, to	Open. High. Low. 2 p. m.	TOURS THOUGHT THE TAILET.

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